

ORDINANCE NO. 1437

AN ORDINANCE creating King County Road Improvement District No. 59 for underground wiring in the Shoreview area.

PREAMBLE:

King County Motion No. 1012 set December 11, 1972, as the date for a hearing for the formation of a Road Improvement District for underground wiring. The provisions set forth in R.C.W. 36.88.020, 36.88.050, 36.88.060, 36.88.410 and King County Motion No. 72-705 have been met. The notice of public hearing was duly published, and a Notice of Hearing was mailed to each property owner. It described the nature of the improvement, the total estimated cost, the estimated amount of the cost and expense to be borne by the property owner, and the date and place of the hearing and the fact that property owners may withdraw their names from the petition or add their names thereto at any time prior to the day before the hearing. The Director of the Department of Public Works has certified that the petition for this improvement, including all additions thereto and withdrawals therefrom made prior to 5 o'clock p.m. of the day before the hearing, is sufficient. A diagram or print showing the lots specially benefited by this improvement and the estimated cost and expense to be borne by each buildable site, has been submitted to the Council. All written and verbal protests were considered.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The streets in the plats of Shoreview and Cove Point shall be improved by the conversion of existing overhead electric and communications facilities to underground facilities and the conversion of existing street lighting facilities to ornamental street lighting facilities which are to be served from underground electric facilities. All of the above improvements are to be paid for by assessment computed on the basis of equal assessments for each buildable lot within the district.

SECTION 2. There is hereby established a road improvement district in King County to be known and designated as King County Road Improvement District No. 59, which district shall include all the property abutting upon the streets to be improved; said district being more particularly described as follows:

All the plat of Cove Point as recorded in Volume 65 of Plats, Page 10, and all the plat of Shoreview as recorded in Volume 43 of Plats, page 46, EXCEPT that portion of Larry Place lying north of the south line of Lot 9, Block E extended easterly, and EXCEPT Lot 1, Block B, and EXCEPT Lot 10 of Block F, and EXCEPT Lots 2 and 3 of Block G, all of records of King County, Washington.

1 SECTION 3. The Director of the Department of Public Works
2 is hereby directed to contract with the City of Seattle, Depart-
3 ment of Lighting, and Pacific Northwest Bell to convert the
4 existing overhead electric and communication facilities to under-
5 ground facilities and convert the existing street lighting
6 facilities to ornamental street lighting facilities which are to
7 be served from underground electrical facilities, and when the
8 contract therefor shall have been let by the County Council and
9 exact costs are known, said Director of the Department of Public
10 Works is further directed to prepare and file with the Administra-
11 tor-Clerk of the King County Council an Assessment Roll for the
12 portion of the entire cost and expense of said improvements to be
13 assessed against the property included in the assessment district
14 herein established.

15 SECTION 4. The estimated cost and expense to the property
16 owners is \$93,080.00. This amount is based on an established
17 price of \$895 each for the 104 buildable sites within the district.
18 It is hereby declared by the Council that this amount shall be
19 borne by and assessed against the property included in the assess-
20 ment district herein established. The assessments shall be paid
21 in fifteen (15) equal annual installments.

22 SECTION 5. There shall be and is hereby created in the
23 office of the Department of Finance two funds of the County to
24 be known and designated as "King County Road Improvement District
25 No. 59 Construction Fund" and "King County Road Improvement
26 District No. 59 Bond Fund" respectively.

27 All moneys collected by the Department of Finance upon any
28 assessments levied for the installation of said improvement shall
29 be placed in the said construction fund during the thirty (30) day
30 period allowed for payment of such assessment without penalty or
31 interest, and shall be placed in the said bond fund thereafter.
32 Payment shall be made on the basis of the assessment roll prepared
33 by the Department of Public Works, subject to adjustment after

1 completion of hearing on said roll.

2 The Office of Budgets and Accounts of King County is hereby
3 directed and authorized to issue interest bearing warrants against
4 King County Road Improvement District No. 59 Construction Fund to
5 pay construction costs pending the redemption of said warrants
6 after the bond sale. The interest rate of said interest bearing
7 warrants shall be fixed at six percent (6%) per annum.

8 Bonds of said Improvement District bearing interest at the
9 rate not to exceed eight percent (8%) per annum, payable on or
10 before seventeen (17) years from date of issuance, shall be sold
11 in the amount sufficient to redeem all outstanding warrants
12 against aforesaid construction fund for that portion of the cost
13 and expenses of the installation of said improvement to be assessed
14 against the property within the district after determining the
15 amount of such assessments paid within the thirty (30) day period
16 allowed for payment of assessment without penalty or interest.

17 INTRODUCED AND READ for the first time this 27th day of
18 November, 1972.

19 PASSED this 11th day of December, 1972.

20
21 KING COUNTY COUNCIL
22 KING COUNTY, WASHINGTON

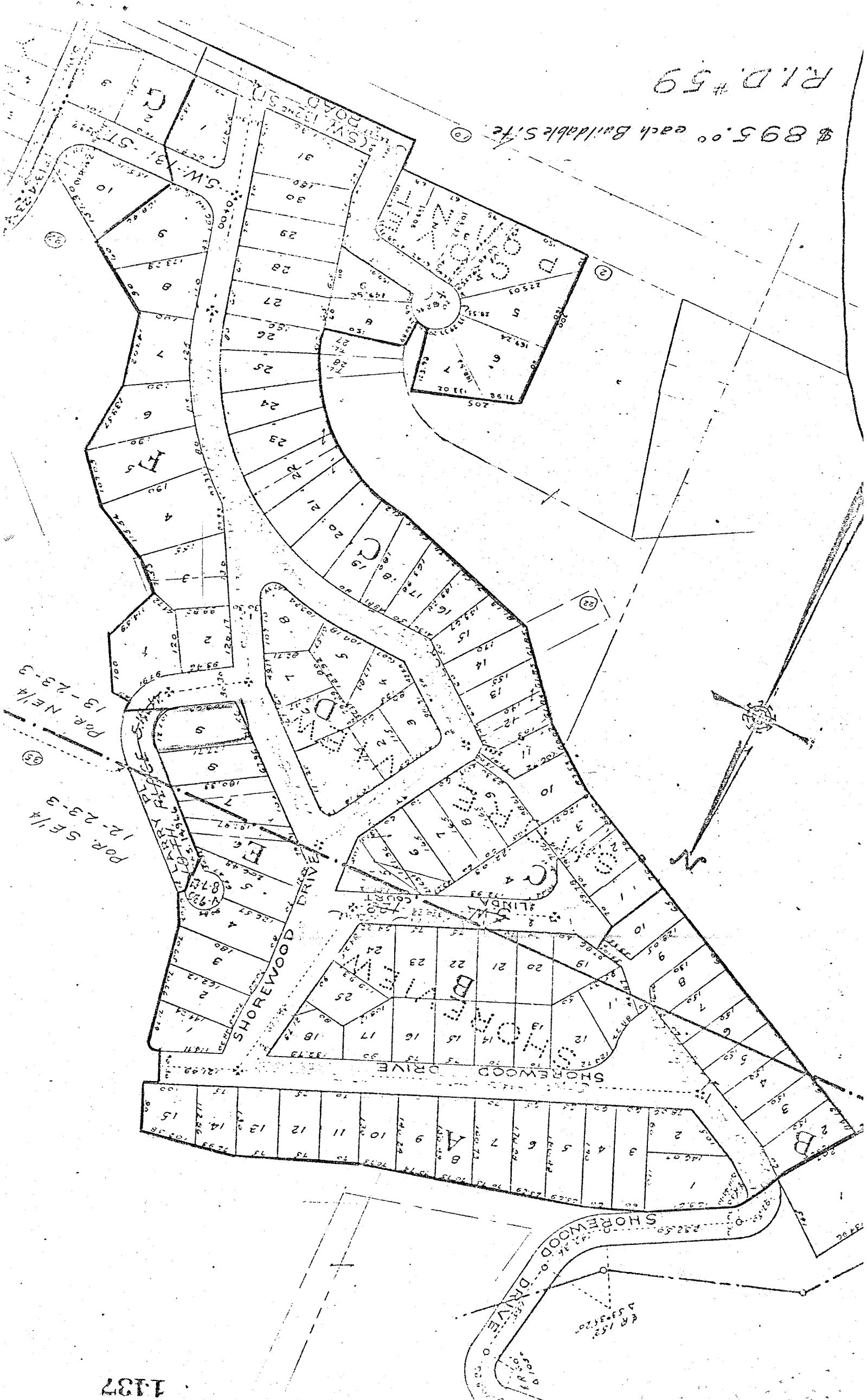
23 Alfred J. Owen
24 Chairman

25 ATTEST:

26 Lee Kraft
27 Administrator-Clerk
28 King County Council

29 APPROVED this 15th day of December, 1972.

30 [Signature]
31 King County Executive
32
33



\$ 895.00 each Buildable Site

R.D. #59

P.O.R. S E 1/4
12-23-3
P.O.R. N E 1/4
13-23-3